

Program Announcement**PREVAILING WORLD MARKET RICE PRICES
AND LOAN DEFICIENCY PAYMENT RATES**

WASHINGTON, May 16, 2007-The Department of Agriculture's Commodity Credit Corporation today announced the following prevailing world market prices of milled and rough rice, adjusted for U.S. milling yields and location, and the resulting marketing loan gain (MLG) and loan deficiency payment (LDP) rates applicable to the 2006 crop, which will become effective today at 7:00 a.m., Eastern Time (ET). Rough rice prices decreased \$0.18 per cwt for long and medium grain, and \$0.19 per cwt for short grain.

	-----World Price-----		MLG/LDP Rate
	Milled Value (\$/cwt)	Rough (\$/cwt)	Rough (\$/cwt)
Long Grain	12.08	7.57	0.00
Medium Grain	11.90	7.79	0.00
Short Grain	11.93	7.95	0.00
Brokens	6.04	----	----

This week's prevailing world market prices and MLG/LDP rates are based on the following U.S. milling yields and the corresponding loan rates:

	U.S. Milling Yields Whole/Broken (lbs/cwt)	Loan Rate (\$/cwt)
Long Grain	56.68/12.00	6.59
Medium Grain	60.75/9.26	6.27
Short Grain	63.11/6.94	6.37

The next program announcement is scheduled for May 23, 2007. Further program information is available from Bill Chambers, (202) 720-3134, e-mail address William.Chambers@wdc.usda.gov.